1929

Department of Land Revenue Settlement

OFFICE Board of Revenue

STATION Madras

F 1958/

Mis No 76

4-4-1929

4-4-1929

	Date	Initi
Given for copying		
Copied		
Examined	7.4.29	
Signed		
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To be destroyed on*	8=APR 1959	

(SUBJECT.)

Advances Loans - (Bellary)

Suspension of loan instalments

recovery - calculation of interest

OFFICE OF THE ACCOUNTANT-GENERAL, MADRAS,

Fort St. George, the 21st *of* March *192* 9.

No. T.11.D.B.468.

ENCLOSURES.

Copy of letter No.21 dated 20th February 1929 from the Treasury Deputy Collector, Bellary, to the Accountant General Madras.

Advances- loans- Calculations interest- Bellary Taluk I.L.O.No.675/33.

One Bylur Ramanna was granted a loan of Rs.2500/- for repairs of an old well on 10-5-1924. The first instalment fell due in fasli 1335; from 1335 onwards the collection of loan instalment has been suspended on account of unfavourabl seasonal condition. The Collector has in his D.Dis.6848 9-1-1929 ordered the recovery of Rs.500/- summarily as that amount was not spent on the well and directed that a revised loan order should be issued for Rs.2000/-. The interest to be collected from the party is for the period noted belo 10-5-1924 to 10-4-1925

Fasli 1335/11-4-25 to 10-4-26
1336/11-4-26 to 10-4-27
1337/11-4-27 to 10-4-28
1338/11-4-28 to date of recovery, but the collection of instalments have been suspended as noted above i.e., during F.1335 to 1338 and as such it is a dead period for the purposes of charging interest. The party is therefore liable to pay interest only from 10-5-1924 to 10-4-1925. I am of opinion that the revised loan order should be issued after the recovery of Rs.500/- principal with the interest on Rs.500/- from 10-5-1924 upto the date of collection and the interest on the remaining amount of Rs.2000/- from 10-5-1924 to 10-4-1925. I request to let me know if the above view is correct. Early instructions are requested

No.T.11.D.B.468 dated 21st March 1929.

Copy forwarded to the Secretary, Board of Revenue, Land Revenue and Settlement, forfavour of issuing necessary

instructions to the Collector of Bellary on the point raised by the Treasury Officer, Bellary, as the administration of the Takkavi Loans is vested with the Board.

Assistant Accounts Officer.

To

The Secretary to the Board of Revenue,

Land Revenue and Settlement, Madra

K.R.

R. F. XXII-A-19.—26,004—31-1-29 (6).

Subject.— Advances. Loans. Bellary. Bellary taluk. Suspension of loan instalments. Summary recovery. Calculation of interest.

FOR MEMBER.

AS (Secy)

READ AGAIN B. P. No. _____, dated _____ 192

" " " _____ : " _____ 192

READ ALSO :—

Register No. _____, From the _____, No. ~~Z 1958~~ dated _____ 192 . Q
Ke 1-29

" " _____, " " _____, " _____, " _____ 192 .

" " _____, " " _____, " _____, " _____ 192 .

RESOLUTION. His No. 976, dated 4-4-1929.

The Coll[r] is informed that the correct method of calculating the interest in the case referred to by the T. Dy ~~Bellary~~ in the letter read above is to recover interest on Rs. 2500 from 10.5.24 to 10.4.25 and on Rs. 500 from 9.1.29 (the date of order of Summary recovery) to the date of actual collection.

2. The Coll[r] is also requested to inform the T. Dy ~~Bellary~~ that such questions should be

refund to the Board and not to the A.G. in the first instance. His attention is in the connection drawn to the instructions issued in S.R. Rule 3026 of 30.5.27. (H)

(+) agn
4/4/29

3.4.29

JW
3.4.29

Issue
JW
4/4/29

cd 2 of 5 May

Advances Loans Bellary - Bellary the
Suspension of loan instalments Summary
recovery - calculation of interest.

From

The Dy Collr Bellary

A.S. (Secl)

Please see the letter of the Dy Collr Bellary
to the A.G at p/c

2. The point involved in the
case referred to by the Dy Collr is
whether the benefit of Rule IX of
the Revised Loan Rules viz that
no additional interest should be
charged by reason of the Suspension
should be extended to cases of Summary
recovery ordered subsequently.
This question was considered in a similar case
in Lr No BP No 2589 dt 11.11.26.
The Board decided that the benefit
of Rule IX as regards the Suspension
of loan instalments should also be
applied to cases of Summary recovery
ordered subsequently

The procedure indicated by the Dy Collr
is not correct as he proposes to charge interest
on the amount summarily recovered
for the years in which suspension
was ordered -

The Collr.

the coll^r may be informed that the correct method of calculating the interest in the case referred to by the T.D.C is to ~~calculate~~ recover interest on Rs 2500 from 10.5.24 to 10.4.25 ~~and to~~ and on Rs 500 ~~together with interest thereon~~ from 9-1-29 (the date of order of summary recovery) ~~9.1.29~~ to the date of actual collection.

3 The coll^r may be ~~advised~~ asked to instruct the T.D.C that such questions should be referred to the Board and not to the A.G in the first instance - His attention may be drawn to B.S.No 30.

KM 27.3.29

of 30-5-27

JVH 27.3.29

AG (sd)

Draft submitted

KM 3.4.29.

4/4.4.29

JVH 3.4.29